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December 6, 2022

VIA CM/ECF

The Honorable Gregory B. Williams
United States District Court, District of Delaware
J. Caleb Boggs Federal Building
844 N. King Street
Unit 26
Room 6124
Wilmington, DE 19801-3555

Re: *CBV, Inc. v. ChanBond, LLC, et al.*, C.A. No. 1:21-cv-01456-GBW

Dear Judge Williams:

We write in response to the letter filed by counsel for Leane Defendants dated December 5, 2022. Leane Defendants grossly misstate CBV's letter as anything more than a request that CBV's Motion for Clarification be acted upon to provide direction to the parties such that any funds, now paid from the Gross Recoveries in this case without CBV's pre-approval, be retained within the jurisdiction of this Court in recognition of the pre-approval right noted by this Court's Memorandum Opinion dated October 5, 2022.

Leane Defendants' letter falsely states that notice of the clandestine payment to Leane Defendants was provided to CBV. CBV was never informed of the payment of funds to Leane Defendants either prior to or following the filing of its opposed Motion for Clarification. Most notably, the prior approval for any payment to Leane Defendants pursuant the Release Agreement was never sought or obtained from CBV, as was required.

Leane Defendants' interpretation of the Court's Memorandum Opinion is apparently that all Gross Recoveries could have been transferred to Leane Defendants in an "Affiliate" transaction (i.e., a transaction Leane executed both sides of the deal herself), thereby leaving anyone legitimately entitled to payments from Gross Recoveries to have to sue Leane Defendants for specific performance of ChanBond's contractual obligations. That would not be consistent with what CBV understood the intent or spirit of the CBV pre-approval right in PPA Section 2.8, as recognized by this Court in its Memorandum Opinion.

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As an additional matter, CBV wishes to inform the Court that pursuant possible settlement discussions, it will seek a meet and confer with all Defendants for purposes of obtaining a stipulation for a temporary stay of the case. Such a stay would withdraw any need for current consideration of the letters filed by CBV and Leane Defendants over the past few days, along with the pending Motion for Clarification. CBV will keep the Court apprised by filing any such stipulation if agreement can be reached by the end of this week for a stay of this lawsuit.

Should Your Honor have any questions or wish to schedule a conference on these issues, counsel remains available at Your Honor's convenience.

Respectfully submitted,

/s/ Geoffrey G. Grivner

Geoffrey G. Grivner (#4711)

GGG/

Enclosure

cc: All Counsel of Record (via CM/ECF)